

United States Senate Budget Committee

JEFF SESSIONS | Ranking Member

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Sessions Renews Call for Honest Budget As Committee Analysis Debunks President's Deficit Claims

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WASHINGTON—U.S. Sen. Jeff Sessions (R-AL), Ranking Member of the Senate Budget Committee, issued the following statement today as the Budget Committee released a new staff analysis that revealed the president's framework to reduce the deficit by \$4 trillion would grow it \$2.2 trillion beyond the CBO baseline. Remarking on the new deficit commission convened by President Obama, Sessions says it is essential that the White House come forward with a new, detailed plan:

"Faced with widespread repudiation of his February budget, the president recently delivered a speech on deficit reduction we were told would present a new 'vision' and 'framework' to reduce our deficit by \$4 trillion dollars. But the analysis we are releasing from our Committee today exposes the president's framework as just one more enormous gimmick. Even if you accept a speech as a substitute for a budget—which our Members do not—the president's framework would not achieve anything close to \$4 trillion in deficit reduction. White House claims about the president's speech border on disingenuous.

When you do the math behind the rhetoric, you find that his speech creatively repackages his budget to make it seem like something new and different even though

it's not. As a result, his 'framework' repeats the undeniable failure of his budget. It proposes no new savings beyond that failed budget and offers nothing to improve the incredibly dangerous debt trajectory our nation is on. In fact, according to CBO, instead of reducing the deficit the president's February budget would actually worsen our deficits \$2.7 trillion beyond the CBO baseline. His new 'framework,' compared to the current CBO baseline, would still worsen the deficit by a shocking \$2.2 trillion dollars. Perhaps this explains why the White House has declined the Republican request to submit his 'framework' to Congress. Regardless, I hope today is the end of the president's 'framework' being described as a plan that reduces the deficit by \$4 trillion.

In the same speech, the president called for yet another deficit commission, which will begin meeting today. We are told that Vice President Biden may offer what amounts to the third attempt by the White House to put forward a credible deficit reduction plan. Given the continuing gimmicks and manipulations up to this point, the White House must come forward with a detailed plan that can be objectively analyzed and estimated. In no other way can an honest plan be agreed on that will alter our unsustainable debt path."

[Note: To view a letter from all Budget Committee Republicans asking President Obama to submit a new, concrete budget that can be reviewed and analyzed, please <u>click here</u>.]